IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 13TH JULY 2007 / 22ND ASHADHA 1929

WP(C).No. 18741 of 2007(F)

PETITIONER:

A.A.K.FIBRES PRIVATE LIMITED,
INDUSTRIAL DEVELOPMENT AREA, ANGAMALLY SOUTH,
ERNAKULAM DISTRICT, PIN-683 573. REPRESENTED BY
ITS MANAGING DIRECTOR, A.K.NAZEER.

BY ADV. SRI.SHAJI CHIRAYATH
SMT.JIJI M. VARKEY

RESPONDENTS:

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1. STATE OF KERALA, REPRESENTED BY ITS
PRINCIPAL SECRETARY, INDUSTRIES COMMERCE
DEPARTMENT, GOVERNMENT OF KERALA, SECRETARIAT,
THIRUVANANTHAPURAM DISTRICT, PIN-695001.

2. DIRECTOR OF INDUSTRIES & COMMERCE,
VIKAS BHAVAN, THIRUVANANTHAPURAM DISTRICT,
PIN 695001.

3. GENERAL MANAGER, DISTRICT INDUSTRIES
CENTRE, 3ND FLOOR, SIDCO BUILDINGS,
GANDHINAGE, ERNAKULAM DISTRICT, PIN-682020.

BY GOVT. PLEADER SRI.I.V.PRAMOD.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

WP(C) NO. 18741 OF 2007 - F

Dated this the 13th day of July, 2007

J U D G M E N T

The petitioner- company availed of a margin money loan from the third respondent in respect of a loan availed of from the Kerala Financial Corporation. The petitioner did not repay the margin money loan. The petitioner now seeks consideration of its application for one time settlement in respect of the margin money loan.

2. The learned Government Pleader submits that one time settlement scheme in respect of margin money loan is applicable only to loans availed of up to 19.10.1996 and the petitioner has availed of the loan, subsequently. This fact is not disputed by the petitioner. The petitioner's contention is that it was only because of the delay on the part of the respondents that the disbursement of the loan was delayed, and for that, the petitioner should not be made to suffer.

3. I do not think that the respondents have deliberately delayed disbursement of loan to avoid giving

the petitioner the benefit of one time settlement scheme. In so far as the relevant orders do not provide for one time settlement in respect of loan availed of subsequent to 19.10.1996 and the petitioner availed of subsequently, I do not think that the petitioner can validly seek a direction to respondents to grant the petitioner the benefit of one time settlement. I am not inclined to entertain this writ petition and accordingly, the same is dismissed. However, the petitioner may approach the respondents for concessions in interest and the same shall be considered by the respondents, if possible.

S. SIRI JAGAN,
Judge

Mbs/

S.SIRI JAGAN, J

W.P.(C) NO. OF 2001

J U D G M E N T

DATED:01-06-2007